

ADOPTED

Senator Hill of the 6th offered the following amendment:

1 *Amend the House amendment (AM 34 0621) to the Senate substitute to HB 463 (LC 34*
2 *3889S) by deleting lines 134 through 152 and inserting in lieu thereof the following:*

3 **SECTION 3.**

4 Code Section 48-5-442.1 of the Official Code of Georgia Annotated, relating to valuation of
5 commercial vehicles for ad valorem tax purposes, is amended by revising subsection (b) as
6 follows:

7 "(b) The valuation of a commercial vehicle, trailer, or semitrailer for ad valorem tax
8 purposes shall be determined as follows:

9 (1) The gross capital cost of a commercial vehicle, trailer, or semitrailer shall be
10 multiplied by a percentage factor representing the remainder of such vehicle's value after
11 depreciation according to a depreciation schedule which the commissioner shall annually
12 prepare and distribute to each of the tax collectors and tax commissioners. Except as
13 provided in paragraph (2) of this subsection, the resulting value of such commercial
14 vehicle, trailer, or semitrailer shall be assessed at the rate of 40 percent of such value for
15 ad valorem tax purposes in this state; or

16 (2) For a trailer, a semitrailer, or a commercial vehicle which is not registered in Georgia
17 under the International Registration Plan pursuant to Code Section 40-2-88, the
18 assessment calculated under paragraph (1) of this subsection shall be multiplied by the
19 Georgia fleet mileage ratio. The resulting apportioned value shall be the Georgia
20 assessed value of the commercial vehicle, trailer, or semitrailer for ad valorem tax
21 purposes in this state."